

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:
THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
Title III

No. 17 BK 3283-LTS
(Jointly Administered)

**THE DRA PARTIES' URGENT MOTION TO FILE CERTAIN OF THE
DRA CONFIRMATION HEARING EXHIBITS UNDER SEAL**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3566(LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (Bankruptcy Case No. 19-BK-5233 (LTS)) (Last Four Digits of Federal Tax ID: 3801).

To The Honorable United States District Judge Laura Taylor Swain:

1. **COME NOW** AmeriNational Community Services, LLC (the “Servicer”), as servicer for the GDB Debt Recovery Authority (the “DRA”), and Cantor-Katz Collateral Monitor LLC, a Delaware limited liability company (the “Collateral Monitor,” and together with the Servicer, collectively, the “DRA Parties”), which serves as the collateral monitor for Wilmington Trust, N.A. in connection with the new bonds that the DRA issued pursuant to the *Government Development Bank for Puerto Rico Debt Restructuring Act*, Act No. 109-2017, as amended by Act No. 147-2018, and the approved Qualifying Modification for the Government Development Bank for Puerto Rico (the “GDB”)² under Title VI of the *Puerto Rico Oversight, Management and Economic Stability Act* (“PROMESA”), by and through the undersigned legal counsel, and respectfully submit this urgent motion (the “Urgent Motion”) requesting entry of an order granting leave for the DRA Parties to file under seal and in redacted form certain of the DRA Parties’ Confirmation Hearing exhibits in accordance with paragraph 4 of the *Order Regarding Confirmation Hearing Exhibit Procedures*, Dkt. No. 18749 (the “Exhibit Procedures Order”).³

JURISDICTION AND VENUE

2. The United States District Court for the District of Puerto Rico (the “Court”) has subject matter jurisdiction over this matter pursuant to section 306(a) of PROMESA. Venue is proper pursuant to PROMESA § 307(a).

3. The statutory basis for the relief requested herein is Section 105(a) of the Bankruptcy Code and Bankruptcy Rule 9018, made applicable to these proceedings by PROMESA

² See ECF No. 270 of Civil Case No. 18- 01561 (LTS) (Nov. 7, 2018).

³ Unless otherwise indicated, all docket references herein refer to the docket of Case No. 17-BK-3283 (LTS).

§§ 301(a) and 310, and Local Rule 9018-1 of the Local Bankruptcy Rules for the District of Puerto Rico (the “Local Rules”).

BASIS FOR RELIEF REQUESTED

4. The DRA Parties submitted their Amended Exhibit List at Dkt. No. 18768, along with copies of all their exhibits therein at Dkt. Nos. 18769 – 18784, 18786 – 18790, 18792 – 18793, 18795 – 18796, 18798 – 18799, 18801, 18804, and 18808 - 18810 (collectively, the “DRA Confirmation Exhibits”) in compliance with paragraphs 1 through 4 of the Exhibit Procedures Order as well as paragraph 5 of the *Order Regarding Procedures for Hearing on Confirmation of Plan of Adjustment*, Dkt. No. 18502 (the “Trial Procedures Order”, and collectively with the Exhibit Procedures Order, the “Orders”).

5. The DRA Confirmation Exhibits 253 – 414 (filed at Dkt. Nos. 18804 and 18808) contain “Confidential Material” or “Confidential Information” (the “Confidential Data”) as defined by this Court in (i) the *Stipulation and Protective Order* [Dkt. No. 12912] (the “Monolines Lift Stay Protective Order”), as amended in the *Stipulation and Amended Protective Order* [Dkt. No. 76 of Adv. No. 20-0005 (LTS)] (the “Revenue Bond Adversary Protective Order”); (ii) the *Confidentiality Agreement and Order in Connection with (a) Ambac Assurance Corporation’s Motion for Entry of Order Authorizing Discovery under Bankruptcy Rule 2004 Concerning Commonwealth Assets [ECF No. 9022] and (b) Ambac Assurance Corporation’s Motion for Entry of Order Authorizing Discovery under Bankruptcy Rule 2004 Concerning Commonwealth Cash Restriction Analysis [ECF No. 9023]* [Dkt. No. 12920] (the “Rule 2004 Protective Order”); and (iii) the Protective Order at Dkt. No. 16681-2, as amended by ¶ 6(c) and (d) of Dkt. No. 18394 (the “Confirmation Protective Order”, and collectively with the Monolines Lift Stay Protective Order, the Rule 2004 Protective Order, and the Revenue Bond Adversary Protective Order, the “Protective Orders”).

6. Each of the Protective Orders require that any Confidential Data to be filed with the Court should be filed under seal consistent with the Local Rules. Accordingly, the DRA Parties have filed the corresponding placeholder for these exhibits as required by paragraph 4 of the Exhibit Procedures Order.

7. In accordance with paragraph 4 of the Exhibit Procedures Order and the Protective Orders, the DRA Parties respectfully request that they be granted leave to file the DRA Confirmation Exhibits 253 – 414 under seal and that said seal be kept in place as long as so-required by the Protective Orders or as otherwise determined by the Court, without prejudice to the rights of any party in interest to seek to unseal the documents or any part thereof.

CERTIFICATION

8. Pursuant to Local Rule 9013-1 and paragraph I.H of the *Fifteenth Amended Case Management Procedures* [ECF No. 17127-1], the DRA Parties certify that they: (a) have carefully examined the matter and have concluded that there is a true need for urgent relief because the Objection and the DRA Expert Reports quote and references Confidential Data ordered to be filed under seal pursuant to the Protective Orders; (b) have not created the urgency through lack of due diligence on their part; (c) made a bona fide effort to resolve the matter without a hearing; and (d) made reasonable, good-faith communications in an attempt to resolve or narrow the issues being brought to the Court.

CONCLUSION

WHEREFORE, the DRA Parties seek the entry of an Order, substantially in the form attached hereto as **Exhibit A**, authorizing the DRA Parties to file the DRA Confirmation Exhibits 253 – 414 under seal under seal any.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, this 27th date of October, 2021.

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CERTIFICATE OF SERVICE

I hereby certify that, on October 27, 2021, I caused the foregoing document to be electronically filed with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to all CM/ECF participants in this case.

/s/ Nayuan Zouairabani
Nayuan Zouairabani

EXHIBIT A

Proposed Order

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:
THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
Title III

No. 17 BK 3283-LTS
(Jointly Administered)

**[PROPOSED] ORDER GRANTING THE DRA PARTIES' URGENT MOTION TO FILE
CERTAIN OF THE DRA CONFIRMATION HEARING EXHIBITS UNDER SEAL**

Upon the urgent motion dated October 27, 2021 (the “Motion”)² of the DRA Parties, pursuant to sections 105(a) and 107(b) of the Bankruptcy Code, and Bankruptcy Rule 9018, made applicable to this proceeding by section 301(a) of the Puerto Rico Opportunity Management and Economic Stability Act of 2016 (“PROMESA”), 48 U.S.C. § 2161(a); and the Court having jurisdiction over this matter under 28 U.S.C. 1331, and under section 306(a)-(b) of PROMESA, 48 U.S.C. §2166(a)-(b); and venue being proper under section 307(a) of PROMESA, 48 U.S.C. § 2167(a); and due and proper notice of the Motion having been provided, and it appearing that no other or further notice need be provided; and the Court having reviewed the Motion; and the Court

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² Capitalized terms not defined in this Order shall have the meanings ascribed to them in the Motion.

having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefore, it is hereby ORDERED that:

1. The Motion is GRANTED as set forth herein.
2. The DRA Parties are authorized to file the DRA Confirmation Exhibits 253 – 414 under seal.
3. The FOMB, the Debtors, AAFAF, the UCC, the Retiree Committee, and the Monolines³ are entitled to access the unredacted version of the DRA Confirmation Exhibits 253 – 414.
4. The duration for the period of the seal for the unredacted version of the DRA Confirmation Exhibits 253 – 414 shall be determined by the Court.
5. This Order is without prejudice to the rights of any party in interest to seek to unseal the Confidential Data.
6. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: October __, 2021

HONORABLE LAURA TAYLOR SWAIN
UNITED STATES DISTRICT JUDGE

³ The term “Monolines” refers to: Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation and Financial Guaranty Insurance Company.